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Special Insurance Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

PURDUE PHARMA L.P., *et al.*,

Debtors.¹

Chapter 11

Case No. 19-23649 (RDD)

(Jointly Administered)

**SECOND MONTHLY FEE STATEMENT OF REED SMITH LLP FOR
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES
INCURRED AS SPECIAL INSURANCE COUNSEL TO THE DEBTORS FOR THE
PERIOD FROM MAY 1, 2022 THROUGH MAY 31, 2022**

Name of Applicant	Reed Smith LLP
Applicant's Role in Case	Special Insurance Counsel to Purdue Pharma L.P., <i>et al.</i>
Date Order of Employment Signed	May 18, 2022 [Docket No. 4850]
Period for which compensation and reimbursement is sought	May 1, 2022 to May 31, 2022
Summary of Total Fees and Expenses Requested	

¹ The Debtors in these cases, along with the last four digits of each Debtor's registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors' corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

Total compensation requested in this statement	\$272,593.96² (80% of \$340,742.45)
Total reimbursement requested in this statement	\$82.01
Total compensation and reimbursement requested in this statement	\$272,675.97
This is a(n): <u> X </u> Monthly Application _____ Interim Application _ Final Application	

Pursuant to sections 327(e) and 328(a) of chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2014-1 and 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “**Local Rules**”), the *Order Pursuant to Bankruptcy Code Sections 327(e) and 328(a) Authorizing the Retention and Employment of Reed Smith LLP as Special Insurance Counsel, Nunc Pro Tunc To March 1, 2022*, dated May 18, 2022 [Docket No. 4850], and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals*, dated November 21, 2019 [Docket No. 529] (the “**Interim Compensation Order**”), Reed Smith LLP (“**Reed Smith**”), special counsel for the above- captioned debtors and debtors in possession (collectively, the “**Debtors**”), submits this second monthly fee statement of services rendered and expenses incurred for the period from May 1, 2022 through May 31, 2022 (the “**Fee Period**”) seeking (i) compensation in the amount of \$272,593.96, which is equal to 80% of the total amount of

² This amount reflects a reduction in fees in the amount of \$50,915.55 on account of a previously agreed upon discount, as described in *Debtors’ Application for Entry of an Order Pursuant to Sections 327(e) and 328(a) of the Bankruptcy Code Authorizing the Retention and Employment of Reed Smith LLP as Special Insurance Counsel, Nunc Pro Tunc to March 1, 2022* [Docket No. 4674], that Reed Smith agreed to provide to the Debtors.

reasonable compensation for actual, necessary legal services that Reed Smith incurred in connection with such services during the Fee Period (i.e., \$340,742.45) and (ii) payment of \$82.01 for the actual, necessary expenses that Reed Smith incurred in connection with such services during the Fee Period.

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as **Exhibit A** is a chart of the number of hours expended and fees incurred (on an aggregate basis) by Reed Smith professionals and paraprofessionals during the Fee Period with respect to each of the project categories Reed Smith established in accordance with its internal billing procedures. As reflected in **Exhibit A**, Reed Smith incurred \$340,742.45 in fees during the Fee Period. Pursuant to this Fee Statement, Reed Smith seeks reimbursement for 80% of such fees, totaling \$272,593.96.

2. Attached hereto as **Exhibit B** is a chart of the Reed Smith professionals and paraprofessionals who rendered services to the Debtors in connection with these chapter 11 cases during the Fee Period and the title, hourly rate, aggregate hours worked and the amount of fees earned by each professional. The blended hourly billing rate of attorneys for all services provided during the Fee Period is \$790.62.³ The blended hourly billing rate of all paraprofessionals is \$270.61.⁴

3. Attached hereto as **Exhibit C** is a chart of expenses that Reed Smith incurred or disbursed in the amount of \$82.01 in connection with providing professional services to the Debtors during the Fee Period.

³ The blended hourly billing rate for attorneys is derived by dividing the total fees for attorneys of \$320,122.17 by the total hours of 404.9.

⁴ The blended hourly billing rate for paraprofessionals is similarly derived by dividing the total fees for paraprofessionals of \$20,620.28 by the total hours of 76.2.

4. Attached hereto as **Exhibit D** are the time records of Reed Smith for the Fee Period organized by project category with a daily time log describing the time spent by each professional and paraprofessional during the Fee Period.

Notice

5. The Debtors will provide notice of this Fee Statement in accordance with the Interim Compensation Order. The Debtors submit that no other or further notice be given.

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WHEREFORE, Reed Smith, in connection with services rendered on behalf of the Debtors, respectfully requests (i) compensation in the amount of \$272,593.96, which is equal to 80% of the total amount of reasonable compensation for actual, necessary legal services that Reed Smith incurred in connection with such services during the Fee Period (i.e., \$340,742.45) and (ii) payment of \$82.01 for the actual, necessary expenses that Reed Smith incurred in connection with such services during the Fee Period.

Dated: June 24, 2022
New York, New York

/s/ Ann V. Kramer
Ann V. Kramer
Reed Smith LLP